

CHARLIE BAKER
Governor



KARYN POLITO
Lt. Governor

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Governor Charlie Baker Reappoints Michael J. Dirrane as Chairman of MassHousing

Dirrane is the longest-serving Board Member in MassHousing's 50-year history, has overseen Agency's tremendous success in providing affordable housing for residents of Massachusetts

BOSTON – Governor Charlie Baker Reappointed Michael J. Dirrane as Chairman of the MassHousing Board of Directors. Dirrane is the longest-serving Board Member in the Agency's 50-year history and at the completion of his new seven-year term will have served for 30 years, 21 of which will have been as Chairman. Dirrane leads the nine-member Board that governs MassHousing, which has provided more than \$20 billion for affordable housing over five decades.

"I'm pleased to reappoint Mike Dirrane as Chairman of MassHousing," **said Governor Charlie Baker.** "His decades of experience in real estate and affordable housing finance are reflected in the tremendous success MassHousing has had under his leadership in providing housing opportunities for thousands of lower- and moderate-income residents of the Commonwealth so that they can live and thrive here. Mike is a valued partner in the Baker-Polito team's efforts to create more workforce housing for working families and middle-income residents and he shares the administration's desire to bring more housing opportunities to our veterans and people trying to overcome addiction."

Dirrane and the other Board Members of MassHousing are all unpaid volunteers and are appointed by the Governor. A South Boston native, Dirrane has served on the governing body for nearly half of the time MassHousing has been in existence. He was first named to the Board in 1993.

“I am honored to be reappointed by Governor Baker during this crucial time for affordable housing in Massachusetts,” **said Mike Dirrane**. “I am looking forward to continuing our collaboration with the Baker-Polito administration in creating more housing options for working families in high-cost rental markets through our \$100 million Workforce Housing Program while advancing our core mission of providing affordable housing for low- and moderate-income residents across the state.”

Dirrane is the Senior Managing Director at National MI Holdings. He began his career at MassHousing in the 1980s. He subsequently held senior positions at MGIC, the nation’s largest mortgage insurer; Amerin Guaranty, where he was a founding partner; GE Mortgage Insurance Company (GEMICO); Fannie Mae and PHH Corporation. He holds a BA from Boston College and a MA from Boston University.

In 2008 Mr. Dirrane received the Excellence in Public Service Award from the Greater Boston Real Estate Board’s Rental Housing Association for his work at MassHousing and in particular his efforts to increase the efficiency of the Agency’s rental housing business line.

“I applaud Governor Baker’s decision to reappoint Mike Dirrane as Chairman of the Board at MassHousing,” **said Boston Mayor Martin J. Walsh**. “MassHousing through Mike’s leadership has strongly embraced the city’s goal of creating more than 53,000 new housing units by the year 2030 to meet the needs of our middle-income residents and working families. Mike is deeply committed to helping create mixed-income housing opportunities for Boston residents and I am pleased he will continue as MassHousing’s chairman for the next seven years.”

Since making its first loan in 1970, MassHousing has provided more than \$20 billion in total financial resources for affordable and mixed-income housing. MassHousing has remained self-sufficient over the years, does not rely on taxpayer dollars to sustain its operations and in fact has provided tens of millions of dollars to the Commonwealth to support state housing programs in times of austerity. The Agency is financially robust and maintains issuer credit ratings of Aa3 from Moody’s Investor Service and AA- from Standard & Poor’s.

“I am extremely pleased and grateful that Governor Baker has reappointed Mike Dirrane as Chairman of the Board for MassHousing,” **said Congressman Stephen F. Lynch (D-Boston)**. “Governor Baker has identified the creation and maintenance of

affordable and workforce housing as a top priority, which is good news for families in greater Boston as well as in our gateway cities from Brockton to Springfield. It is most reassuring to know that Mike Dirrane will be leading that effort. His long career and expertise in the housing industry will provide wise guidance as Governor Baker and our local Mayors tackle the affordable housing challenge.”

Since Dirrane first joined the Board in 1993, MassHousing has provided more than \$15 billion in financing that has supported more than 55,000 loans to homeowners and helped to create or preserve more than 50,000 units of rental housing.

Today, MassHousing has a \$3 billion single-family loan portfolio with more than 22,000 loans. The Agency has a \$3.3 billion multifamily loan portfolio with 448 loans for apartment communities across the Commonwealth.

About MassHousing

MassHousing (The Massachusetts Housing Finance Agency) is an independent, quasi-public agency created in 1966 and charged with providing financing for affordable housing in Massachusetts. The Agency raises capital by selling bonds and lends the proceeds to low- and moderate-income homebuyers and homeowners, and to developers who build or preserve affordable and/or mixed-income rental housing. MassHousing does not use taxpayer dollars to sustain its operations, although it administers some publicly funded programs on behalf of the Commonwealth. Since its inception, MassHousing has provided more than \$20 billion for affordable housing. For more information, visit the MassHousing website at www.masshousing.com, follow us on Twitter [@MassHousing](https://twitter.com/MassHousing), subscribe to our [blog](#), [watch us](#) on YouTube and Like us on [Facebook](#).

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